



REGIONAL TRANSPORTATION AUTHORITY

ANNUAL REPORT

FOR THE YEAR ENDED JUNE 30, 1975

BOARD MEMBERS:

D. DANIEL BALDINO

JERRY D. BOOSE

NICHOLAS J. BOSEN

PASTORA CAFFERTY

JAMES KEMP

RICHARD D. NEWLAND

MILTON PIKARSKY, CHAIRMAN

JOSEPH A. TECSON

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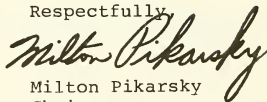
October 31, 1975

To The

Governor of Illinois
State Comptroller
Speaker of the House
Minority Leader of the House
President of the Senate
Minority leader of the Senate
Mayor of Chicago
President of the County Board of Cook County
Chairman of the County Board of Lake County
Chairman of the County Board of Will County
Chairman of the County Board of DuPage County
Chairman of the County Board of Kane County
Chairman of the County Board of McHenry County
The Chief Executive Officers of the carriers of the region
And to the people of the region

In accordance with Section 4.05 of the
Regional Transportation Authority Act,
the Board of the Authority presents its
Annual Report for the Fiscal Year ended
June 30, 1975.

Respectfully,

A handwritten signature in dark ink, reading "Milton Pikarsky". The signature is written in a cursive, flowing style with a large, prominent "M" and "P".

Milton Pikarsky
Chairman

IN MEMORIAM

Ernest S. Marsh

(1903-1975)

Ernest S. Marsh, an original member of the Board of Directors of the Regional Transportation Authority representing the City of Chicago, died October 9, 1975.

Born at Lynchburg, Va., in 1903, Mr. Marsh joined the Santa Fe Railway in 1918 as a clerk and rose through the ranks to become chairman and chief executive officer of Santa Fe Industries, Inc. Although he formally retired from Santa Fe in 1973, Mr. Marsh remained active in a number of business and civic capacities until his death.

We at RTA will miss his wise counsel and friendship.

ORDINANCE NO. 75-199

BE IT ORDAINED, that the Regional Transportation Authority Annual Report For The Year Ended June 30, 1975, dated October 31, 1975, is hereby approved. The Chairman of the Authority is hereby authorized and directed to cause a sufficient number of copies of said Regional Transportation Authority Annual Report For The Year Ended June 30, 1975 to be printed for distribution to anyone upon request. The Chairman is hereby further authorized to file a copy of said Regional Transportation Authority Annual Report For The Year Ended June 30, 1975 with the Governor, the State Comptroller, Speaker and Minority Leader of the Illinois House of Representatives, President and Minority Leader of the Illinois Senate, the Mayor of the City of Chicago, and the President or Chairman of the County Board of each county in the Metropolitan Region, and with each transportation agency which, during Fiscal Year 1975, received financial grants or other financial assistance from the Authority.

APPROVED: October 31, 1975

THE CHAIRMAN'S MESSAGE

During the course of Fiscal Year 1975 (FY 75), RTA has kept its commitments in the following ways: there have been no increases in fares or decreases in levels of service. A total of \$93.7 million in subsidies to 22 bus carriers and seven commuter railroads has enabled RTA to stabilize fares and service. The RTA has funded 13 of 22 private and municipal bus carriers at 100 per cent of their operating deficit; three at more than 90 per cent; three at more than 80 per cent; one at more than 70 per cent; and the remaining two carriers were funded at 60 per cent or more of their operating deficits. As for commuter rail services, five carriers were subsidized at a consistent 75 per cent of their operating deficits; one received a subsidy in lieu of a fare increase and a seventh was funded on a different formula to take account of its interstate operations.

Because there was an RTA, at least one bus company was saved from going out of business, and the agency stood ready to assist more than 6000 commuters when the Rock Island Railroad was threatened with a shutdown of its Beverly Branch service. Fortunately, the elaborate plan to provide shuttle bus service to the Rock Island main line during track repairs was not needed.


After a series of 10 public meetings throughout the six counties, RTA developed a \$184.3 million budget for Fiscal Year 1976. Along with an initial program of innovative incentive fare and new route proposals, the budget was taken by the Board to the people of the RTA region for public comment in nine budget hearings. The final budget ordinance was adopted by the Board on June 30, 1975.

In FY 75, the RTA region was the third largest recipient of Federal capital grant funds in the nation, with a total of \$115 million. And still to be acted upon by the Federal Government are two RTA requests: one for 147 new busses and more than 360 bus shelters for the six-county area, and the other for 21 locomotives and 51 new bi-level railroad commuter cars. RTA has also filed an application for operating funds for Fiscal Years 1975 and 1976 under Section 5 of the Mass Transportation Assistance Act of 1974.

Also in FY 75, RTA made a formal offer to six commuter railroads serving the area for purchase of service contracts. This is a first in transit history -- the first time a public transportation agency has negotiated for purchase of service with so many private carriers at one time. These negotiations are continuing.

On the organizational side, the RTA Board of Directors in January elected me Chairman and Chief Executive Officer. In August the Board approved a chart of organization, and we have been -- and will continue -- developing a staff to carry out Board policies and to implement new programs.

While Fiscal Year 1975 marked the startup of RTA, many important policy decisions will be made in Fiscal Year 1976. Among them are such issues as the level of subsidies that RTA will provide to operators and the standards upon which those decisions will be made; maintaining a balance between our revenues and expenditures; the equalization of fare structures throughout the region and the development of standards of service and performance; the successful completion of purchase of service contracts with the commuter railroads; and the development of the statutory five-year plan for RTA, to name a few. Above all, we are committed to obtain the most efficient and economical and safest public transportation system at the least cost to the taxpayer.


Milton Pikarsky
Chairman

REGIONAL TRANSPORTATION AUTHORITY

Financial Statements

For the Period ended June 30, 1975

ARTHUR ANDERSEN & CO.
CHICAGO, ILLINOIS

To the Board of Directors of the
Regional Transportation Authority:

We have examined the balance sheet of the REGIONAL TRANSPORTATION AUTHORITY (an Illinois municipal corporation) as of June 30, 1975, and the related statements of revenues and expenses, accumulated net revenues, sources of funds, and public transportation grants for the period from inception to June 30, 1975. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the accompanying financial statements present fairly the financial position of the Regional Transportation Authority as of June 30, 1975, and the results of its operations and the sources of its funds for the period from inception to June 30, 1975, in conformity with generally accepted accounting principles.

Arthur Andersen & Co.

ARTHUR ANDERSEN & CO.

Chicago, Illinois,
October 28, 1975.

REGIONAL TRANSPORTATION AUTHORITY

BALANCE SHEET

JUNE 30, 1975

A S S E T S

Cash	\$ 756,818
Temporary cash investments, 5-1/8% - 6-1/4%, at cost which approximates market	19,231,428
Accrued revenue from State Public Transportation Fund- Sales taxes	13,442,145
Motor vehicle registration fees	121,163
Accrued interest on temporary cash investments	36,029
Amounts to be appropriated from future years' revenues to meet noncurrent obligation under the Emergency Public Transportation Loan Act of 1973 (Notes 2 and 3)	34,636,496

	\$68,224,079
	=====

L I A B I L I T I E S

Accrued public transportation grants	\$13,121,823
Obligations assumed under Emergency Public Transportation Loan Act of 1973 (Note 3)- Current	12,000,000
Noncurrent	34,636,496
Other accrued expenses	463,630
Accumulated net revenues-	
Appropriated for public transportation grants (Note 2)	5,088,125
Unappropriated	2,914,005

	\$68,224,079
	=====

The accompanying notes to financial statements
are an integral part of this statement.

REGIONAL TRANSPORTATION AUTHORITY

STATEMENT OF REVENUES AND EXPENSES

FOR THE PERIOD FROM INCEPTION TO JUNE 30, 1975

REVENUES:

State Public Transportation Fund (Note 1)-	
Sales taxes	\$ 89,185,769
Motor vehicle registration fees	24,049,490

	\$113,235,259
Interest income	1,736,353

Total revenues	\$114,971,612

EXPENSES:

Obligations assumed under Emergency Public Transportation Loan Act of 1973 (Notes 2 and 3)	\$ 46,636,496
Less- Amounts to be appropriated from future years' revenues to meet noncurrent obligation	(34,636,496)

Current obligation under Emergency Public Transportation Loan Act of 1973	\$ 12,000,000
Public transportation grants (see accompanying statement)	93,732,492
Professional and technical services	923,942
Directors' compensation	229,775
Administrative expenses	83,273

Total expenses	\$106,969,482

NET REVENUES	\$ 8,002,130
	=====

The accompanying notes to financial statements
are an integral part of this statement.

REGIONAL TRANSPORTATION AUTHORITY

STATEMENT OF ACCUMULATED NET REVENUES

FOR THE PERIOD FROM INCEPTION TO JUNE 30, 1975

	<u>Appropriated</u>	<u>Unappropriated</u>
BALANCE AT BEGINNING OF PERIOD	\$ -	\$ -
ADD (DEDUCT):		
Net revenues	-	8,002,130
Unencumbered appropriations for public transportation grants	5,088,125	(5,088,125)
	-----	-----
BALANCE AT END OF PERIOD	\$5,088,125	\$ 2,914,005
	=====	=====

The accompanying notes to financial statements
are an integral part of this statement.

REGIONAL TRANSPORTATION AUTHORITY

STATEMENT OF SOURCES OF FUNDS

FOR THE PERIOD FROM INCEPTION TO JUNE 30, 1975

REVENUES	\$114,971,612	
Less- Accrued revenues not yet received	<u>13,599,337</u>	\$101,372,275
EXPENSES	\$106,969,482	
Less- Accrued expenses not yet paid	<u>25,585,453</u>	81,384,029
NET SOURCES OF FUNDS		----- \$ 19,988,246 =====
REPRESENTED IN ACCOMPANYING BALANCE SHEET BY:		
Cash		\$ 756,818
Temporary cash investments		19,231,428
		----- \$ 19,988,246 =====

The accompanying notes to financial statements
are an integral part of this statement.

REGIONAL TRANSPORTATION AUTHORITY

STATEMENT OF PUBLIC TRANSPORTATION GRANTS

FOR THE PERIOD FROM INCEPTION TO JUNE 30, 1975

GRANT RECIPIENTS:

Chicago Transit Authority	\$77,302,084

Commuter railroads-	
Burlington Northern, Inc.	\$ 1,412,374
Chicago and North Western Transportation Company	703,148
Chicago, Milwaukee, St. Paul & Pacific Railroad Company	2,689,320
Chicago, Rock Island and Pacific Railroad Company	2,226,107
Chicago South Shore and South Bend Railroad	843,719
Illinois Central Gulf Railroad Company	4,618,529
Norfolk and Western Railway Company	86,200

	\$12,579,397

Suburban bus systems-	
City of Aurora	\$ 230,721
Village of Bolingbrook	21,139
City of Evanston	257,008
Village of Glendale Heights	27,151
Village of Glen Ellyn	38,661
Village of Homewood	89,417
Joliet Mass Transit District	173,576
Village of Lombard	39,858
City of Naperville	42,607
Village of Niles	42,616
Village of Northbrook	21,676
North Suburban Mass Transit District (formerly United Motor Coach Co.)	716,332
Village of Skokie	35,078
South Suburban Safeway Lines, Inc.	685,809
South West Interurban Fast Transit, Inc.	61,716
Suburban Transit System, Inc.	243,926
Waukegan North Chicago Transit Company	164,000
West Towns Bus Company	847,009
Village of Wheeling	30,411
Village of Wilmette	43,681
Village of Woodridge	38,619

	\$ 3,851,011

	\$93,732,492
	=====

The accompanying notes to financial statements
are an integral part of this statement.

REGIONAL TRANSPORTATION AUTHORITY

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 1975

(1) AUTHORIZING LEGISLATION:

a. Creation of the Regional Transportation Authority-

On March 19, 1974, upon a favorable vote at the referendum election held as provided by an Act of the 78th General Assembly of the State of Illinois, known as the Regional Transportation Authority Act (the "Act"), the Regional Transportation Authority (the "RTA"), an Illinois municipal corporation, was established for the purpose of insuring in the northeastern area of the State (the Counties of Cook, Du Page, Kane, Lake, McHenry and Will--the "Area") adequate public transportation which is attractive and economical to users, comprehensive, coordinated among its various elements, economical, safe, efficient and coordinated with Area and State plans. In creating the RTA, the Act recognized the grave financial condition of public transportation facilities and services in the Area and the necessity for additional commitments to the special transportation problems of the handicapped, the economically disadvantaged and the elderly.

b. General Powers-

To accomplish its corporate purpose, the RTA is empowered to, among other things, determine the level, nature and kind of public transportation which should be provided for the Area. It may provide public transportation by purchasing such service from transportation agencies, by grants to such agencies or by operating such agencies itself. The RTA may also subject the operating and capital plans of such agencies to continuing review and audit. The RTA may, to meet its purposes, construct or acquire any public transportation facility for use by the RTA or for use by any such transportation agency and may acquire any such facilities from any transportation agency. The RTA is the primary public body in the Area with authority to apply for and receive any grants, loans or other funds relating to public transportation programs from the State and Federal governments.

c. Public Transportation Fund-

The Act provides that 3/32 of the net sales tax collected in the Area and \$14 of each annual and \$7 of each semiannual fee collected for the registration of motor vehicles in the City of Chicago shall be deposited in the State Public Transportation Fund. All monies deposited in the Public Transportation Fund are allocated to the RTA and may be expended by the RTA for its corporate purposes as described in the Act.

d. Levy of Taxes-

The Act provides the RTA with the power to impose both motor fuel and motor vehicle parking taxes. The motor fuel tax may be imposed upon the retailers and/or users of motor fuel for operation of motor vehicles upon public highways at a rate not to exceed 5%. The motor vehicle parking tax may be imposed upon the privilege of parking motor vehicles at multiple vehicle parking facilities in the Area at which motor vehicles are permitted to park in return for a periodic fee. To date, the RTA has not exercised its power to levy any taxes.

e. Issuance of Bonds and Notes-

The RTA is further empowered to issue general obligation bonds and notes for various purposes as described in the Act. The aggregate principal amount of such bonds and notes issued and outstanding shall not, at any time, exceed \$500,000,000; the rate(s) of interest of any issue shall not exceed 8% per year and the date of maturity shall not exceed 40 years from date of issue. To date, the RTA has not exercised its power to issue bonds and notes.

(2) SIGNIFICANT ACCOUNTING POLICIES:

a. Basis of Accounting-

The accounts of the RTA are maintained on the accrual basis of accounting. Under this basis, which may be referred to as the "incurred cost basis," the various sources of funds or revenues are recognized at the time they are designated as RTA funds, and the uses of funds or expenses are recognized at the time an authorized liability is incurred. This basis contrasts with the "cash basis" whereby sources and uses of funds are recognized solely at the time the funds are physically received and/or disbursed.

b. Obligations Under Emergency Public
Transportation Loan Act of 1973-

As discussed in Note 3, the RTA must repay certain amounts to the State of Illinois for funds disbursed by the State prior to the time the RTA began receiving funds from the Public Transportation Fund. Of the total amount of \$46,636,496, \$12,000,000 has been appropriated by the RTA for payment from revenues received prior to June 30, 1975. The remaining amount, \$34,636,496, has been reflected on the accompanying Balance Sheet as an amount to be appropriated from future years' revenues and will be reflected on the Statement of Revenues and Expenses as these appropriations are made.

c. Appropriations for Public
Transportation Grants-

During the period ended June 30, 1975, the RTA appropriated, on an individual agency basis and for overall purposes, various amounts for public transportation grants. The accompanying Statement of Public

Transportation Grants reflects appropriated amounts for which grants have been approved by the RTA. Appropriations for public transportation grant purposes for which no grant has yet been approved by the RTA have been reflected on the Balance Sheet as an appropriation of accumulated net revenues at June 30, 1975. Such remaining appropriation amounted to \$5,088,125.

(3) OBLIGATIONS UNDER THE EMERGENCY PUBLIC
TRANSPORTATION LOAN ACT OF 1973:

The State Emergency Public Transportation Loan Act of 1973 obligates the RTA to repay, without interest, \$46,636,496 advanced by the State of Illinois to various entities in the Area for mass transportation needs prior to the time the RTA began to realize revenues from any of its various sources. Under this Act, \$12,000,000 was to be repaid by June 30, 1975, and the remaining amount, \$34,636,496, is to be paid to the State by June 30, 1980. The \$12,000,000 payment was made to the State during July, 1975.

(4) FEDERAL AND STATE GOVERNMENT GRANTS:

Under the National Mass Transportation Assistance Act of 1974, \$3,975,000,000 was authorized by the Federal Government for grants which may be used by the recipients, either for capital or operating assistance for fiscal years 1975 through 1980. The RTA Area encompasses three urbanized areas (as defined) under this Act and the RTA has taken steps designed to establish itself as the recipient for these funds. A total of approximately \$251,000,000 should be available to the RTA under this program. The RTA made its first application for these funds in August, 1975; such request amounted to approximately \$50,500,000 for the purpose of providing operating assistance to Area transportation agencies during the fiscal year ending June 30, 1976.

The RTA has also applied to the Federal Government and the State of Illinois for capital grants to finance the acquisition of suburban buses and shelters and railroad rolling stock. To date, no definitive action has been taken by the respective grantor agencies on either of these applications.

(5) CONTRIBUTIONS FROM CITY OF CHICAGO
AND COUNTY OF COOK:

The Regional Transportation Authority Act provides that the RTA "...shall not...make any financial grant for any fiscal year of the Authority (RTA) to the Chicago Transit Authority unless a unit or units of local government in Cook County (other than the Chicago Transit Authority) enters or enter into an agreement with the Authority (RTA) to make a monetary contribution for such year of at least \$5,000,000 for public transportation..." During the period ended June 30, 1975, the RTA entered into an agreement with the City of Chicago and the County of Cook under which those governmental units contributed \$3,000,000 and \$2,000,000, respectively, to the Chicago Transit Authority for the period ended June 30, 1975. As these contributions were made directly to the Chicago Transit Authority, such amounts have been

excluded from both revenues and public transportation grants expense in the accompanying Statement of Revenues and Expenses.

(6) PENDING LITIGATION:

The RTA is currently a defendant in three lawsuits which, among other things, challenge the legality of certain of its actions and the constitutionality of the RTA Act and complain of discrimination against certain potential patrons of public transportation facilities. It is not possible at this time to predict the outcome of these suits.

The RTA BOARD OF DIRECTORS

D. DANIEL BALDINO

One of the two representatives of suburban Cook County on the RTA Board, Mr. Baldino, 34, previously served as assistant to State Senator William C. Harris when he was President of the Illinois State Senate. He also was director of public and legislative affairs of the Civic Federation of Chicago. Mr. Baldino holds masters and undergraduate degrees in government and international studies from the University of Notre Dame and was assistant professor of political science at Niagara University and St. Dominic College. He resides in Evanston. Mr. Baldino's term expires June 30, 1976.

JERRY D. BOOSE

One of three attorneys on the RTA Board, Mr. Boose is a partner in the law firm of Shearer, O'Brien, Blood, Agrella & Boose in St. Charles. Listed among the Outstanding Young Men of America, Mr. Boose received the 1974 Distinguished Service Award of the Elgin Jaycees. Active in community affairs, he is the immediate past chairman of the Illinois Young Republican Organization having served in that capacity for two years and is a vice president and member of the executive board of the Two Rivers Council of the Boy Scouts of America. He was graduated from the University of Illinois, Urbana, in 1964 with a bachelors degree in accountancy and received his law degree in 1967. Mr. Boose makes his home in St. Charles. His term expires June 30, 1977.

NICHOLAS J. BOSEN

The Chicago Junior Association of Commerce selected Mr. Bosen one of their 1974 outstanding young Chicagoans. An attorney with the firm of Winston & Strawn, he previously was assistant dean and dean of students at the University of Chicago Law School. In addition to serving on the RTA Board, Mr. Bosen is treasurer of the Board of Commissioners of the Chicago Housing Authority, vice president of the City Club of Chicago, and a member of the Economics Club of Chicago. He did his undergraduate studies at the University of Illinois, Urbana, and received his law degree from the University of Chicago. His term expires June 30, 1979.

PASTORA SAN JUAN CAFFERTY

Mrs. Cafferty is an assistant professor at the University of Chicago School of Social Service Administration. She holds a Ph.D. in history from George Washington University and has served as a special assistant to the U.S. Secretary of Transportation and the U.S. Secretary of Housing and Urban Development. Mrs. Cafferty is a member of the National Public Advisory Committee on Regional Economic Development; The Education and Training Council, Democratic National Committee; The Mayor's Council of Manpower and Economic Advisors; The Board of Directors of WTTW; and is a Director of many other civic and professional organizations. Her term expires June 30, 1978.

JAMES KEMP

President of Local 189, Service Employees International Union (AFL-CIO), Mr. Kemp is one of the leading labor officials in the metropolitan area. He is a member of the executive board of the Chicago Federation of Labor and Industrial Union Council. He serves on the board of Service Federal Savings and Loan Association of Chicago. Previously Mr. Kemp served as a member of the Illinois Fair Employment Practices Commission. He is a member of the Board of Directors of the National Association for the Advancement of Colored People. His term expires June 30, 1977.

RICHARD D. NEWLAND

Mr. Newland, the president of the Bank of Waukegan, represents the five outlying counties served by RTA. He left a promising professional baseball career (Cincinnati Reds) in 1951 to enter the University of Wisconsin School of Banking. A native of Iowa, Mr. Newland received his bachelors degree from Drake University. He is active in Lake County civic affairs, serving 10 years as an officer of the Y.M.C.A. and as a director of the Waukegan School Board. He has also been comptroller of the North Shore Sanitary District. As temporary treasurer of the RTA, Mr. Newland has added to RTA working capital through prudent investment of funds. His term expires June 30, 1978.

JOSEPH A. TECSON

Engaged in the general practice of law, Mr. Tecson served as temporary chairman of the RTA during its start-up phase. He actively campaigned in favor of the RTA during the 1974 referendum. A leader in suburbia and the Filipino-American community, Mr. Tecson was graduated from Ripon College and the University of Wisconsin Law School. He was chairman of the Executive Article Committee of the 1969-1970 Illinois Constitutional Convention. As a Special Assistant Illinois Attorney General, he handled condemnation matters and advised the Illinois State Board of Investment, which invests more than \$400 million in state pension funds. Mr. Tecson lives in Riverside. His term expires June 30, 1979.

MILTON PIKARSKY

Mr. Pikarsky is chairman of the Board of Directors of the Regional Transportation Authority and its chief executive officer. A nationally-recognized authority on public transportation and transportation engineering, he received his civil engineering degree from City College of New York and his masters degree from Illinois Institute of Technology. In 1960, Mr. Pikarsky was appointed Engineer of Public Works for the City of Chicago and later served more than nine years as Commissioner of Public Works. During that time, he was responsible for the development and construction of median strip rapid transit on major Chicago expressways. He served nearly two years as chairman of the Chicago Transit Authority and was responsible for

significant improvements in CTA management, efficiency, and service to the public. Under his leadership CTA developed its travel information center and began the experimental and highly successful Sunday bargain fare program. Mr. Pikarsky is chairman of the Transportation Research Board and a member of the governmental affairs steering committee of the American Public Transit Association. He was elected chairman and chief executive officer of RTA in January, 1975, to a term expiring June 30, 1979.

OPERATING RESULTS OF CARRIERS

REGIONAL TRANSPORTATION AUTHORITY
Operating Results of Carriers
For the Fiscal Year Ending June 30, 1975

Pursuant to Section 4.05 of the Regional Transportation Authority Act, the RTA herewith presents the operating results of those transportation agencies having financial assistance agreements with the Authority during Fiscal Year 1975. These operating results are as supplied by the transportation agencies and are unaudited. Where a transportation agency has been unable to supply actual operating results an estimate is included.

Transportation Agency	Operating Expenses	Operating Revenues*	Net Results Of Operations (Deficit)
Chicago Transit Authority(1)	\$ 289,405,717	\$ 191,733,769	\$ (97,671,948)
South Suburban Safeway(2)	3,015,800	2,242,617	(773,183)
West Towns Bus Co.(3)	3,382,905	2,468,253	(914,652)
Wilmette	143,107	99,426	(43,681)
Joliet Mass Transit District(4)	500,580	326,056	(174,524)
Suburban Transit	660,883	416,957	(243,926)
Waukegan, North Chicago	393,000**	229,000**	(164,000)**
Nortran (formerly United Motor Coach) (5)	2,818,585	1,866,566	(952,019)
Evanston	1,479,866**	811,401**	(668,465)**
Aurora	494,310	263,589	(230,721)
Glendale Heights	48,963	21,812	(27,151)
Glen Ellyn	67,661**	29,000**	(38,661)**
Woodridge	64,831	26,212	(38,619)
Homewood	149,028**	50,833**	(98,195)**
Bolingbrook	35,231	12,068	(23,163)
Skokie	58,464**	20,003**	(38,461)**
S.W.I.F.T.	102,860	32,545	(70,315)
Naperville	71,012	20,708	(50,304)

Operating Results of Carriers, Continued

Transportation Agency	Operating Expenses	Operating Revenues*	Net Results Of Operations (Deficit)
Lombard	\$ 66,429	\$ 18,487	\$ (47,942)
Northbrook	36,127	8,912	(27,215)
Wheeling	50,685	5,106	(45,579)
Niles	71,026**	-0- **	(71,026)**
Chicago, North Western(6)	27,736,000	27,663,000	(73,000)
Burlington Northern(7)	12,415,138	9,225,441	(3,189,697)
Norfolk & Western(8)	401,354	212,172	(189,182)
Illinois Central Gulf(9)	20,056,654	12,735,356	(7,321,298)
Rock Island	7,899,891	4,931,748	(2,968,143)
Milwaukee Road(10)	11,593,699	7,507,607	(4,086,092)
South Shore(11)	5,383,406	3,167,862	(2,215,544)
TOTAL	<u>\$ 388,603,212</u> =====	<u>\$ 266,146,506</u> =====	<u>\$ (122,456,706)</u> =====

* Does not include public funding

** Estimated

- (1) Chicago Transit Authority: included in expenses is \$ 15,338,701 of depreciation, \$ 141,375 of interest on equipment trust certificates, and \$ 1,586,231 of interest on revenue bonds.
- (2) South Suburban Safeway: included in expenses are \$ 41,757 of depreciation and \$ 45,618 in adjustment of insurance reserves.
- (3) West Towns Bus Co.: included in expenses is \$ 67,643 of depreciation.
- (4) Joliet Mass Transit District: included in expenses is \$ 948 of debt payment.
- (5) Nortran (formerly United Motor Coach): Operating expenses, operating revenues and net results of operations are consolidated for both Nortran and UMC. Included in expenses is \$ 231,685 of depreciation and debt repayments.



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